

REPRESENTATIVE DRIEHAUS WELCOMES TREASURY DEPARTMENT AWARD FOR CINCINNATI DEVELOPMENT FUND

WASHINGTON, DC—Representative Steve Driehaus today welcomed an announcement by the U.S Department of Treasury of an award of \$750,000 for the Cincinnati Development Fund. This assistance comes from the Treasury Department's Community Development Financial Institutions Fund (CDFI).

"This funding is critical to getting the housing market in Cincinnati back on track. For over two decades the Cincinnati Development Fund has assisted low income families with assistance to buy homes. A home is a family's most important investment, and this funding will provide many potential homebuyers with fair and affordable mortgages," said Rep. Driehaus.

Community Development Financial Institutions are for-profit and non-profit lending organizations for low-income individuals who do not have access to financial services. CDFIs are certified by the Treasury Department and apply for assistance through an annual competitive process. The Cincinnati Development Fund was established in 1988.

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